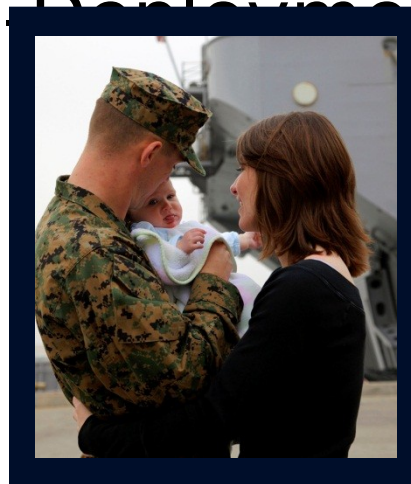


Before You Take Off

Financial Planning for Deployment

Pre-Deployment



Deployment Prep— Questions to Consider

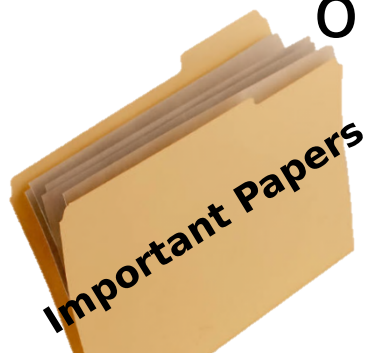


- What important documents do I need to have prepared or updated?
- What financial considerations do I need to review concerning my personal goals, spending plan, savings plan, investments, and Service Member benefits?
- What will happen to my home or apartment and my vehicle while I am deployed?
- How will I communicate with my family while I am away?
- How can I help my family prepare for emergencies in my absence?

Important Documents



Put your legal affairs in order.



- Will
- Advance Medical Directives
- Powers of Attorney (POA)
 - General
 - Specific/Limited



Legal Assistance Free of Charge in Your Area:

<http://legalassistance.law.af.mil/content/locator.php>

Phone Number
Email Address

Important Documents



Record of
Emergency Data



Account
Beneficiaries



Service
Record/Contact
List



Defense Enrollment
Eligibility Report
System (DEERS)



Identification Cards



Spouse Relocation

Family Care Plan



**Single
Parents**



**Dual
Military
Couples**



**Individu
als with
Custody
or Joint
Custody**



**Individu
als
Respons
ible for
Depende
nt
Family
Member
s**

Phone Number
Email Address

Family Care Plan



Family Care Plan	
Names and Contact Information	
Provisions for Absences	
Financial Arrangements	
Logistical Arrangements	
Names of those <u>not</u> to be caregivers	
Designated Responsible Person	

Know Your SCRA Rights



Servicemembers Civil Relief Act (SCRA)

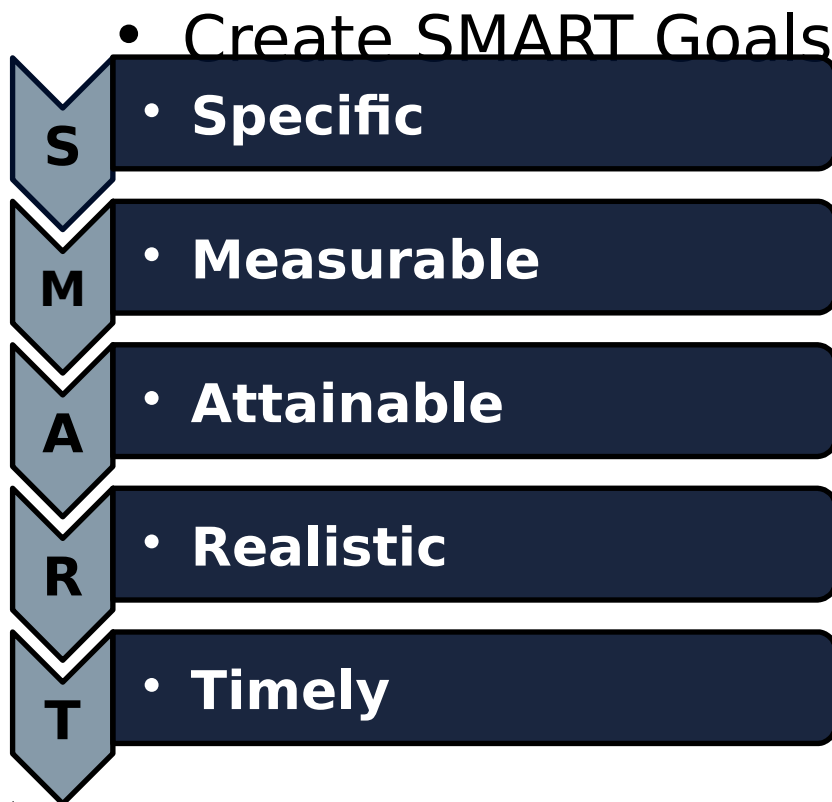


- 6% cap on debts incurred before active duty
- Temporary stays of civil proceedings
 - Divorce
 - Child Paternity and Support
 - Foreclosure
 - Bankruptcy
- Ability to terminate a lease
- Limited eviction protection

Financial Preparations: Financial Readiness



Re-evaluate Your Financial Goals



- DoD Savings Deposit Program
 - Deployment Spending Plan
 - Review Investments
 - Avoid Combat Overspending
 - Review Combat Zone Service Member Benefits
- <http://www.military.com/benefits/military-pay/special-pay/combat-zone-tax-exclusions.html>

Financial Preparations: Financial Readiness



With “New Money,” take the opportunity to save!

- Pay Down Debt
- Create Revolving Savings and Safety Savings
- Save for Long-term Goals



Financial Arrangements: Paying Bills



Financial Responsibilities continue during your deployment.

Plan ahead to take care of bill paying while you

- Spouse or Power of Attorney
- Direct Deposit
- Allotments
- Automatic Bill Pay
- Credit Cards



Follow your Deployment
Spending Plan.

Financial Arrangements: Taxes



Filing Extensions for Deployed Personnel

- Automatic 60-day filing extension
- Automatic 180-day Combat Zone extension
- 180-day freeze on any IRS Assessments by emailing combatzone@IRS.gov



Financial Arrangements: Taxes



Power of Attorney or Spouse--Filing Your Taxes or Asking for Extension

- Prior year's tax returns along with
 - IRS Form 2848 and Power of Attorney to file Joint Tax Return
 - IRS Form 4869 for

Tax Assistance:

Internal Revenue Service

<http://www.irs.gov>

(Search—Military Exclusion Pay)

Military OneSource

www.militaryonesource.com

(free tax prep or questions)

1-800-342-9647

While You're Deployed



- Online Access to Leave and Earnings Statement
 - Protect Your Identity
 - “Active Duty” Alert
 - Credit Freeze
 - Order Free Credit Reports
- Credit Bureaus:
- Equifax:
<http://www.equifax.com>
1-800-525-6285
 - Experian:
<http://experian.com>
1-888-397-3742
 - TransUnion:
<http://transunion.com>
1-800-690-7289



Property Management

Protect Your Assets In Your



Vehicles

- ✓ Arrange for continued payments
- ✓ Renew registration, tags, inspection
- ✓ Notify insurance company and check on reduced rates
- ✓ Perform maintenance and repairs
- ✓ Locate a storage facility



Property Management

Protect Your Assets In Your



Home or Apartment

- ✓ Arrange for continued payments
- ✓ Check credit if subletting
- ✓ Set up scheduled maintenance or lawn care



Keeping in Touch During Deployment



Communication Tools

- ✓ Pre-paid Phone Cards
- ✓ Phones
- ✓ E-mail
- ✓ Regular Mail
- ✓ Care Packages



Preparing for Emergencies



Develop a Support System:

- ✓ Friends
- ✓ Family
- ✓ Community
- ✓ The Red Cross

Discuss How to Handle:

- ✓ Organizations
- ✓ Car Issues
- ✓ Home Maintenance
- ✓ Finances



Have on Hand:

- ✓ Up-to-date Contact List
- ✓ Emergency Funds

Deployment Prep Tools



MILITARY Deployment Guide

PREPARING YOU AND YOUR FAMILY
FOR THE ROAD AHEAD



UPDATED FEBRUARY, 2012

Benefits Guide

Department of Defense

Office of the Assistant Secretary of Defense for Reserve Affairs
1500 Defense Pentagon Room 2E556
Washington, DC 20301

10th Edition dated September 14, 2012



Deployment Prep Tools



Deployment Checklist



Every deployment is different. Sometimes you barely have time to pack and say your goodbyes. Other times you have weeks to get your affairs in order. You may be on standby alert, never knowing when you will be expected to report – the next day, or the next week.

The following deployment checklists can help you in either situation. Print and carry them with you as you work through your deployment preparations:

- ☐ Rapid Deployment Checklist
- ☐ Deployment Preparations Checklist
- ☐ Deployment Documents and Records Checklist

RAPID DEPLOYMENT CHECKLIST

When the nation calls, our service men and women are the first to respond. Because we understand the circumstances you experience during this difficult time, we have identified four immediate steps you should address prior to departure:

- ☐ Prepare a will.
- ☐ Complete a power of attorney so that someone you trust can conduct business on your behalf while you are away or designate someone to make health care decisions on your behalf.
- ☐ Register for online access to your accounts. Obtain PIN numbers and passwords as needed.
- ☐ Establish automatic payment plans to have your bills paid.

Excerpt from USAA Deployment Guide ©2009. DOD 105092.

FOR DEPLOYMENT ASSISTANCE: CALL USAA at 1-877-2DEPLOY (33-7569).

NOTES

DEPLOYMENT CHECKLIST

This handy checklist can help you tie up any "loose ends" prior to your deployment. We've also provided worksheets where you can record important information. For a complete checklist, refer to the official deployment packet provided by your base.

LEGAL

☐ Write or update wills.
☐ Establish Power of Attorney.

FINANCIAL

☐ Record credit union or bank information.
☐ Provide checking and savings account numbers, along with Web access ID and password (see "Important Account Numbers" worksheet).
☐ Record credit card numbers and card companies' phone numbers (see "Important Account Numbers" worksheet).
☐ Speak with your credit union or bank.
☐ Notify them that debit/credit cards will be used overseas.
☐ Ask to be put on Deployment Alert, which will help us serve you better.
☐ Set up Direct Deposit.
☐ Set up joint accounts, if necessary.
☐ Set up an overdraft protection plan like Navy Federal's Optional Overdraft Protection Service (OSPS).
☐ Set up emergency savings accounts.
☐ Have outstanding loans? Navy Federal offers Payment Protection Plans (P3) and Guaranteed Asset Protection (GAP), which can help with payments should something unexpected occur.
☐ Inform creditors of your deployment.
☐ Notify credit card companies to expect overseas use of your card.
☐ Ask creditors if they offer deployment benefits.
☐ Inquire about the Servicemembers Civil Relief Act.
☐ Review current and future investment strategies.
☐ Update beneficiaries.
☐ Record account number(s) and contact information (see "Important Account Numbers" worksheet).
☐ Enroll in the Thrift Savings Plan (tsp.gov) or speak with a Navy Federal Financial Group Advisor (1-877-224-5900).
☐ Sign LES release, allowing your spouse access.
☐ Set up a budget for home and deployment expenses (see "Household Budget" worksheet).
☐ List loan due dates, addresses, phone numbers, ID, and password (see "Important Account Numbers" worksheet).
☐ List utility due dates, addresses, phone numbers, ID, and password (see "Important Account Numbers" worksheet).
☐ Establish who will manage the budget and how withdrawals and expenses will be recorded.

Deployment Prep Tools



SCRA Checklist

The Servicemembers Civil Relief Act (SCRA) protects persons serving on active duty from adverse consequences to their legal rights that may result from such service. Some SCRA protections apply to reservists and guardmen called to serve on active duty. Other protections apply to members who have always been on active duty while some protections apply to military dependents. This checklist will assist legal practitioners in ascertaining if specific protections apply to you. If so, you must take action either before or during your activation to be afforded some protections, while other protections allow you to take action within 30 to 180 days after completing an active duty assignment.

CHECK ALL THAT APPLY

- ☐ **Administrative or Court Proceeding:** Are you involved in an administrative proceeding of any kind or a civil court case that you wish to postpone while serving on active duty or within 90 days after completing an active duty assignment?
- ☐ **Automobile Lease:** Do you wish to terminate an automobile lease that was entered into before: (1) being called to active duty for a period of 180 or more days; or (2) receiving orders for a permanent change of duty station outside the U.S.; or (3) from a state outside CONUS to a state outside that state or (4) deploying with a military unit for 180 days or more?
- ☐ **Rental Lease:** Do you wish to terminate a rental lease that was entered into before: (1) being called to active duty; (2) receiving orders for a permanent change of duty station; (3) deploying with a military unit for 90 days or more; or (4) separating or retiring from the military?
- ☐ **Contracts:** Is a creditor threatening to terminate an installment contract for the purchase, lease or bailment of real or personal property, such as an automobile, that you entered into before serving on active duty?
- ☐ **Eviction:** Are you or your dependents being threatened with eviction from your primary residence while serving on active duty?
- ☐ **Foreclosures and Forced Sales:** Is a mortgage or lien holder attempting to foreclose a mortgage or enforce a lien on property you acquired before serving on active duty?
- ☐ **Interest Rates:** On purchases you made before serving on active duty, are you paying an interest rate of over 6%—including credit cards and mortgages but not student loans?
- ☐ **Insurance:** Are you having difficulty paying private professional, health or life insurance premiums, or has your insurance been terminated, while on active duty?
- ☐ **Judgments:** Has a court judgment been entered against you while on active duty, or do you anticipate that a judgment might be entered against you while on active duty?
- ☐ **State & Federal Income Taxes:** Are you having difficulty paying income taxes while on active duty? Are you paying state taxes based on your military income or other property, such as a car, to a state other than your home state of legal residency?

MyHELPList

Information and Assistance for Military Service Members
And Their Families During Tough Economic Times



MILITARY RESOURCES Our Best Online Portals, Call Centers and Locator Services!

Military OneSource
24/7 call center. You name it. We can help!
1-800-342-9647
www.MilitaryOneSource.com

MilitaryHOMEFRONT
DoD programs, policies, news and events.
www.MilitaryHomefront.dod.mil
www.MilitaryInstallations.dod.mil

Joint Family Resource Center (JFRC)
No-cost, on-demand, confidential counseling and referral services, educational programs and materials to support command sponsored deployment, personal finance and transition programs. Command leaders should call:
1-888-256-9920
<http://jfsap.mil/dod.mil/request>

Joint Family Support Assistance Programs (JFSAP) for Guard and Reserve
For state JFSAP staffs, regional coordinators and other key points of contact, call:
1-800-342-9647 or 240-370-4327
www.GuardFamily.org
www.DefenseLink.mil/ra

Transition Assistance Advisers (TAAs)
TurboTAP.org
Personal finance, transition assistance and benefits information. Veterans benefits counseling, information, assistance and community referrals. www.TurboTAP.org

Deployment Health & Family Readiness Library
Online deployment cycle support resources written in "plain English."
<http://DeploymentHealthLibrary.fhp.osd.mil>

Wounded Warrior Resources
Ensures wounded, ill or injured receive support throughout all phases of recovery.
www.WarriorCare.mil

National Resource Directory
www.NationalResourceDirectory.org

Army Wounded Warrior Program (AW2)
1-800-237-1336

Marine Corps Wounded Warrior Regiment
1-877-4USMCWW / 1-877-487-6299

Navy Safe Harbor (via Military OneSource)
1-877-746-8563

Air Force Wounded Warrior (AFW2) /
1-800-581-9437

Wounded Warrior Resource Center:
www.WoundedWarriorResourceCenter.com
1-800-342-9647

1-800-342-9647 | MilitaryOneSource.com

Summary



DoD Module “Before You Take Off—Financial Planning for Deployment” provided information on the following topics:

- Important Documents to update or prepare
- Financial Preparation
- Property Management
- Communication
- Emergency Preparation
- Tools to help you Prepare



If you have any questions or need further assistance for pre-deployment planning, visit your Command Financial Specialist or any of the resource websites available to you.

Before You Take Off
Financial Planning for
Deployment



Questions?

Information Sources



Information for this presentation came from the following sources:

Military OneSource: www.militaryonesource.mil

Military.com: www.military.com

Defense Finance and Accounting Service:
www.dfas.gov

Internal Revenue Service: www.irs.gov

Federal Trade Commission: <http://www.ftc.gov>

Military4Life: www.military4life.com

SaveandInvest.org: www.saveandinvest.org

SaveAndInvest.org

